Disinvestment of RITES and IRCON

†2999. PROF. R.B.S. VARMA: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Government propose to disinvest the profit earning Public Sector Undertakings *viz.* RITES Limited and IRCON Limited;

(b) if so,the reasons therefor;

(c) whether Government have taken any action for the disinvestment of the said companies; and

(d) if so, the details thereof?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) to (d) The declared disinvestment policy of the Government is that the Government, in generality of cases, will reduce its equity to 26% or below in Central Public Sector Undertakings operating in non-strategic areas. This policy is applicable to all Central Public Sector Undertakings, whether profit making or not. Disinvestment in Central Public Sector Undertakings is a continuous process and Government keeps considering proposals for disinvestment in various Central Public Sector Undertakings from time to time. No decision has been taken for disinvestment in RITES Limited and IRCON International Limited.

Disinvestment of HPCL/BPCL

3000. SHRI K.B. KRISHNA MURTHY: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether the remuneration package of the employees of MNCs, who are bidders for HPCL/BPCL stakes, is much more than that prevailing in the Oil PSUs;

(b) whether the opposition to the HPCL disinvestment proposal by the staff unions is based on considerations other than professional or economic security related; and

†Original notice of the question was received in Hindi.